

CLARK COUNTY/CITY OF VANCOUVER HOME CONSORTIUM PROJECT APPLICATION

I. TITLE:**PROJECT SPONSOR:**

Name

Address

Contact

Title

E-mail address

Phone/FAX numbers

Signature

FOR STAFF USE ONLY:

Project No.

Date/Time Received _____

Eligible ☐ Yes ☐ NoQualifying CDBG Regulation
_____**2. SUMMARY OF PROBLEM: (1-2 sentences)****SUMMARY OF PROJECT SOLUTION: (1-2 sentences)****3. Check ONE activity**
☐ Acquisition ☐ New Construction ☐ Conversion ☐ Pre-development
Is organization applying as a CHDO? ☐ Yes ☐ No**4. TARGET POPULATION INCOME LEVEL (number of units):**

At or below 80% of median _____

At or below 60% of median _____

At or below 50% of median _____

At or below 30% of median _____

No income _____

Total units _____

5. COST:

Total funds requested

\$ _____

Total dollar value other resources

\$ _____

TOTAL COST:

\$ _____

6. **PROJECT DESCRIPTION** *30 points maximum – 30% of total*

SAMPLE

7. PROPOSED PROJECT FUNDING *25 points maximum – 25% of total*

SAMPLE

8. DESCRIBE LOCAL PLANS AND POLICIES AS THEY RELATE TO THIS APPLICATION

10 points maximum – 10% of total

SAMPLE

- ☐ Increase the supply of housing affordable to renter households, earning 60% or less of AMI. Insofar as possible, project should serve households within a range of incomes below 60% of AMI and provide a range of unit sizes.
- ☐ Promote homeownership opportunities for low- and moderate-income households, including persons with disabilities and first-time homebuyers earning less than 80% of AMI.
- ☐ Create additional housing options and opportunities for self-sufficiency for low-income elderly persons, persons with disabilities and special needs.
- ☐ When cost-effective, preserve existing affordable housing units threatened with loss due to condition, location, expiring federal contracts, redevelopment efforts, or other situations. Includes reduction/elimination of lead-based paint hazards.
- ☐ Maintain and support the capacity of local non-profit housing organizations.
- ☐ Plan for and support fair housing strategies and initiatives to promote fair housing and increase access to housing and housing programs.

9. ANTICIPATED OBJECTIVE, MEASURABLE OUTCOME(S) *10 points maximum – 10% of total*

SAMPLE

10. MANAGEMENT ABILITY *10 points maximum – 10% of total*

SAMPLE

II. WORK PLAN AND SCHEDULE *5 points maximum – 5% of total*

SAMPLE

Are 5% of the total units handicapped accessible? (minimum one unit) ☐ Yes ☐ No

Are an additional 2% of the units accessible for sight and hearing impaired? (minimum one unit) ☐ Yes ☐ No

12. HOUSING PROJECT *No assigned points***Committed and Conditional Funds Form**

Fund Source	Committed*	Conditional*	Proposed
State HTF Program	\$		
	\$		
Other	\$		
	\$		
Clark County/City of Vancouver HOME	\$		
	\$		
Federal	\$		
	\$		
Local Government (nonfederal)	\$		
	\$		
Applicant	\$		
	\$		
Private	\$		
	\$		
Subtotals	\$	\$	\$
TOTAL PROJECT COST	\$		

* Please explain in detail the uses, terms, dates and conditions of conditional commitments

Calculate HOME Match:

HOME Request \$ _____ x 25% = \$ _____ (Match Required)

13. ECONOMIC CHARACTERISTICS OF NEIGHBORHOOD *5 points maximum – 5% of total*

Census Data _____ Points from Census Tract (see detail in instructions)

How close is the proposed project site to:

Elementary School (*name*) _____ Miles

Middle School (*name*) _____ Miles

High School (*name*) _____ Miles

Retail/commercial facilities (food and drug) _____ Miles

Public transportation _____ Miles

Identify the nearest bus stop _____ Feet

Health facilities _____ Miles

Does the property meet local zoning requirements?

Attach copies of any permits or licenses.

14. ASSOCIATED SERVICES *5 points maximum – 5% of total*

SAMPLE

15. ACQUISITION *0 points maximum - up to -20 points if relocation is involved*

Property Status:

- ☐ Privately Owned
- ☐ Publicly Owned
- ☐ Vacant Structure
- ☐ Vacant Property

Project Location (attach map)

SAMPLE

16. STATUS OF PREVIOUS PROJECTS *No assigned points*

List projects funded with Clark County/City of Vancouver Consortium HOME funds within the past five years. Please explain any deviations from you proposed project.

Year	Project	Proposed Units	Proposed Completion Date	Completed Units	Completion Date

17. CHDO REQUIRED DOCUMENTATION *No assigned points*

Please submit the following information with your application:

- a copy of current Charter, or Articles of Incorporation;
- current 501(c)(3) or (4) Certificate from the IRS;
- a notarized statement by the president or chief financial officer of the organization or a certification from a Certified Public Accountant showing that the CHDO conforms to the financial accountability standards of 24 CFR 84.21, "Standards for Financial Management Systems";
- the organization's by-laws, resolutions, or a written statement of operating procedures approved by the governing body showing that the CHDO provides a formal process for low-income, program beneficiaries to advise the organization in all of its decisions regarding the design, siting, development, and management of affordable housing projects; and
- the following table filled out for each board member. The address and income information should not be more than six months old. Attach copies of the income self-certification.

CHDO Board Members

Board Member	Address	Public Official	Low Income	Low Income Area

(Enter board member name, income or resident low-income location (51% low/mod))

(No more than 1/3 of the board members may be public government officials)

March 2005 Income Limits

Family Size	Income
1	\$38,000
2	43,450
3	48,900
4	54,300
5	58,650
6	63,000
7	67,350
8	71,700

18. USE OF FINANCES - ALL FUND SOURCES *No assigned points*

Source	Fund Amount	Terms and Conditions
A. HOME/2060 funds		
B.		
C.		
D.		
E.		
F.		
TOTAL		

Shaded areas in table indicate a line item that is not eligible for HOME funding

PROJECT COSTS					
Itemized Cost	Total Cost	HOME/ 2060 Source A	Source B	Source C	Source D
I. Acquisition Costs					
a. Purchase Price					
b. Closing/Title/Recording costs					
c. Legal					
Subtotal					
2. Development Costs					
a. Appraisal					
b. Architect/Engineer					
c. Geotechnical Study					
d. Boundary Survey					
e. Developer Fee					
f. Environmental Survey					
g. Project Management					
h. Technical Assistance					
i. Legal					
j. Other (Specify)					
Subtotal					

PROJECT COSTS					
Itemized Cost	Total Cost	HOME Source A	Source B	Source C	Source D
3. Construction/Rehab					
a. Basic Construction Contract					
b. Bond Premium					
c. Infrastructure Improvements					
d. Construction Contingency					
e. Site Work					
f. New Building					
g. Rehabilitation					
h. Hazardous Materials Abatement					
i. Lead-based Paint					
j. Building Permits					
k. Project Management					
l. Other (Specify)					
Subtotal					
4. Other Development Costs					
a. Construction Insurance					
b. Construction Interest					
c. Loan Origination Fee					
d. Developer Fee					
e. Relocation					
f. Technical Assistance					
g. Real Estate Tax					
h. Bidding Costs					
i. Permits/Fees/Hookups					
j. Impact/Mitigation Fees					
k. Development Period					
l. Other Loan Fees (WCDFL, State HTF, etc.)					
m. LIHTC Fees					
n. Accounting					
o. Marketing/Leasing Expenses					
p. Carrying Costs at Rent Up					
q. Operating Reserves					
r. Other (Specify)					
Subtotal					
TOTAL COSTS					

APPENDIX #3

19. HOUSING OPERATING BUDGET *No assigned points*

Name of Organization: _____

HOUSING OPERATING BUDGET																				
Project Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Residential Income Unit Type/Number/Rent x 12																				
Gross Potential Income																				
Less Vacancy Rate (____%)																				
Net Rental Income <i>(GPI – Vacancy)</i>																				
Other Revenue (Describe)																				
Effective Gross Income <i>(Net Rent + Income + Other Revenue)</i>																				

APPENDIX #3

HOUSING OPERATING BUDGET																				
Project Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Operating Expenses																				
Insurance																				
Heat																				
Electric																				
Water and Sewer																				
Garbage Removal																				
Repairs																				
Maintenance																				
Operating Reserve (Housing)																				
Replacement Reserve																				
Real Estate Taxes																				
Management																				
Other																				
Total Operating Costs																				
Total Operating Costs/Unit																				
Total Operating Costs as % of EGI																				
Net Operating Costs (Income – Total Costs)																				

APPENDIX #3

HOUSING OPERATING BUDGET																				
Project Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Debt Service (__% on _____ for __ years)																				
Debt Service (__% on _____ for __ years)																				
Debt Service (__% on _____ for __ years)																				
Cash Flow Per Year																				

RENT WORKSHEET						
	Number of units	Size	Household Size	Proposed Monthly Rent	Tenant Paid Monthly Utilities	Total Monthly Rent and Utilities
		SRO				
		1 bed				
		2 bed				
		3 bed				
		4 bed				
		5 bed				
TOTAL						

List Operating Subsidies

Financial Checklist—please complete the following:

Vacancy Rate _____

Maintenance & Repair per unit cost \$ _____

Project Management Fee (5-7%) _____

Operating Expenses (40-50% gross revenue) _____

Debt Coverage Ratio (<1:1.025) _____

Developer Fee _____ Number of Units _____

Break Even Percentage _____

(Gross Potential Income / Total Operation Costs + Debt Service)